

# SUPERSTAR

*Of The Month*



**Jim Nuesslein**  
MORTGAGE BANCORP SERVICES ★ PALATINE, ILL.

**J**im Nuesslein hasn't done extensive marketing during the first decade of his successful career, yet he has certainly maintained a SuperStar volume.

In 2003, Nuesslein closed \$161.8 million and 477 loans, placing him at #108 on the Top 200 Originators dollar list. He estimates his volume for 2004 will be approximately \$109 million and 283 loans. He has been an originator at Mortgage Bancorp Services, Palatine, Ill. since 1996.

Mortgage lending wasn't Nuesslein's first career choice. He worked for several years as a floor trader, risk manager, and in related positions at the Chicago Mercantile Exchange. However, along the way he became aware of the potential of residential lending. "I had a few friends who were in the business and it seemed like there were more opportunities than as a trader. Plus, it was an exciting time to be an originator then. I made the move in 1992 during the refi boom."

Nuesslein, 42, relied on his previously established business relationships and refinance transactions to build his initial base. When the refi stream slowed to a trickle in 1994, he took what seemed to be the most logical path. "We weren't doing much advertising, so I called on Realtors," he said.

During the last eight years at Mortgage Bancorp Services, Nuesslein has primarily emphasized his company's "product," which includes exceptional service. The primary elements include:

- ★ The company pays the borrower's closing costs. There are no application fees.
- ★ Loan documents are prepared and sent to customers via courier and overnight mail so that all they need to do is sign and return in the accompanying Fed-Ex envelope.
- ★ Loan closings are held at the borrower's house.

"We offer rates as good or better than any other lender, pay all closing costs, hold the customer's hands when necessary, and basically make





## Jim Nuesslein

Loan Originator ★ Mortgage Bancorp Services ★ Palatine, Ill.

**Age:** 42  
**2004 Volume:** \$109,000,000  
 (estimated as of 12/05/04)  
**Number of Loans:** 283  
**Average Loan Amount:** \$385,159  
**Years Originating:** 12  
**Prior Profession:** Risk manager at  
 Chicago Mercantile Exchange  
**First-Year Volume:** \$20 million  
**Categories:** Past customer: 50%  
 Customer referrals: 30%  
 Realtor: 20%  
**Purchase Business:** 60%  
**Refinance:** 40%

**Most Effective Marketing:** Value-added Realtor program  
 and custom brochure  
**Services Outsourced:** Coaching, marketing materials  
**Support Team:** Two assistants, two processors,  
 junior originator  
**Applications Taken Personally:** None  
**2004 Workweek:** 5 days, 40 hours  
**Favorite Book:** "The Elegant Universe"  
 By Brian Greene  
**Favorite Quote:** "I am a greater believer in luck,  
 the harder I work the more I have of it."  
 —Stephen Leacock  
**Personal:** Married, two children

this a free, easy, and painless experience," said Nuesslein.

He stressed that a primary reason they can provide customers with such an attractive package is the company's strong relationships with key lenders. "Due to our volume we are able to negotiate the best prices with our vendors so we can pass on extreme value to borrowers," he said.

Although customers have responded positively with an abundance of referrals, Nuesslein recently realized the need to expand his marketing efforts. "Until early this year, we were busy enough based on the great product we had. However, most originators have seen the handwriting on the wall. There are too many originators and not everyone will survive. So we've made some adjustments."

Nuesslein's expanded program focuses on two key areas: enhanced marketing materials and a tailored Realtor program. He consulted with an outside designer who produced a stationery package that included a presentation folder and personal brochure. The color brochure highlights information on Nuesslein, along with his team and the company. "It includes the appropriate information on the company, but focuses on me because the originator is the one who makes and keeps promises. This is a great sales tool and has been well received. People have told me that they haven't seen a brochure like it."

Nuesslein also concentrated on helping Realtors expand their business in a series of strategies that he learned about at a seminar led by Angela Valencia from One Stop Referrals ([www.angelavalencia.com](http://www.angelavalencia.com)):

- ★ Just Listed/Sold cards—After one of his agents lists or sells a property, an outsourced service automatically distributes 100 or more postcards to homeowners in the surrounding area. The postcards include a photo of the house, along with the agent's picture and a small Mortgage Bancorp logo. "The cards help market the Realtor, enhancing the agent's image in the eyes of neighbors," he said. Nuesslein and the agents share the costs of the cards.
- ★ E-neighborhood and Quick Qualifier—This marketing flier includes a photo and summary of a specific property and three qualifying options, along with information on community services. The flier can also be included in a bound booklet. "Agents can use them at their open houses or mail them to prospective buyers. It's a quality presentation rather than a basic listing sheet."
- ★ Catered open houses and broker tours—"We provide sandwiches and sodas for the broker tours to enhance the traffic," he said.
- ★ Electronic business card (see Marketing Portfolio, December 2004)—The CD-ROM includes

audio, more than 20 "home movies" on buying/selling topics, and additional information. Agents can insert their own card in it for distribution to customers. "This is a great value-add for agents who can give it to customers as an educational tool."

- ★ Virtual Realtor tours—Nuesslein is in the process of arranging a virtual tour on listed properties for Realtor Web sites. The tours will include extensive photos of properties and other info and be a co-venture with agents. "I believe this will be very popular," he said.

Nuesslein noted that his marketing campaign is dedicated to making agents more successful, so that in turn they will continue to consider him the originator of choice. "We're not asking directly for loans, but rather making an effort to help agents do a better job of marketing themselves," he stressed. "We will introduce new features whenever appropriate to add value to the Realtor's portfolio."

As part of his expanded program, Nuesslein consults with his coach (Angela Valencia) on a regular basis to discuss key Realtor-related issues. "We discuss the ways to add value to agents," he said. "She pushes us to do more and helps keep the program focused." He has been impressed with the impact it's had on his and other originators' success. "We're getting out of our comfort zone and concentrating on being salesmen," he said. "In the



past, all resources were directed at providing a great product—now we have to do more selling. And it's working."

Nuesslein also obtained his Certified Residential Mortgage Specialist designation in 2000 as a subtler element of his origination activity. The National Association of Mortgage Brokers' certification requires a combination of industry experience, continuing education courses, and a comprehensive exam. "I wanted to distinguish myself from the competition," he said. "It shows I've done my job to educate myself. When I talk to Realtors, lenders, attorneys, and others they know I have more credibility."

Nuesslein has yet to initiate a major consumer-direct campaign. For example, he doesn't send holiday greetings and other mailers. "I believe that the quality of service sells itself, so I don't have to constantly remind people of my existence." He does use his database to alert him when a customer is suited for a refi or other special situation, so that he can then call to discuss their options.

Unlike other originators who may be developing new niche customers, Nuesslein has remained constant with his basic market—A-paper conventional borrowers. "It's what I excel at and prefer to emphasize. I will refer FHA/VA, subprime, and construction loans to other originators who are better equipped to handle them."

Early on, Nuesslein realized that teamwork was critical to his success. "Having a great support staff is an essential element of my success. I could not do a quarter of my production without their help. My assistants and processors are just as dedicated as I am to providing exceptional service." This team consists of Shannon Rodgers, assistant; Liara Marynowski, assistant; Kim Glabe, processor; Michelle Martinez, processor; and Denise Foppiano, part-time application writer.

He does most of the transactions over the phone and rarely meets with his customers. "We're dealing with sophisticated borrowers who are looking for efficiency and value, rather than first-timers," he stressed. "They typically prefer not to leave their home or office. The few customers I do meet are those who want to stop by to deliver paperwork or just say hello."

However, Nuesslein is closely involved in the transactions. "In the initial phone consultation we'll carefully discuss the customer's goals so I can determine the best product to meet their specific needs. I'll make the diagnosis, recommending the best program for their situation. Then the loan goes to the team so that the appraisal, document prep, and everything else can run like clockwork."

He also makes sure that customers are prepared for closings. "I personally handle every closing, which involves a detailed review of the HUD-1 the day before. They know exactly where the money flow is coming and going, and understand everything before closing so there are no surprises. I'm most involved at the beginning and end of the transaction and I'm always available to answer customers' questions."

Nuesslein stressed that in order to be a top producer, you need to have a serious commitment to the customer's inter-

ests. "You have to defend your clients' interests ferociously," he said. "Your first concern can't be with money, or making the appraiser, Realtor, or lender happy. If you make the customer happy, you have them for life. Treat them as if they are family members. Ultimately it's the originator's name on the bottom line, so we have to take responsibility to satisfy the customer."

He added that SuperStars also must have a supportive company. "We are one of the largest lenders in the Midwest. This gives us the ability to negotiate the most favorable terms with our title companies and appraisers, and gives us access to the most competitive lenders. The size and quality of an originator's company is critical to their success."



**JIM NUESLEIN AND ASSISTANTS SHANNON RODGERS (LEFT) AND LIARA MARYNOWSKI**

In addition, he emphasized the importance of having a team. "Originators who want to grow their business have to invest in a dedicated staff if they ever want to take their game to the next level."

He concurs with other top producers who believe this will be a transition year for loan originators. "Many of those originators who got into the business in 2003 just because of the refi money will leave the industry," he said. "There are just too many of us chasing a limited pool of loans. But this will create more opportunities for serious professionals."

However, Nuesslein looks forward to the challenge of a competitive market. He plans on expanding his Realtor marketing activity. "We'll be spending time, energy, and money building that base," he said.

He will also make an effort to balance his work with family life, spending vacation and weekend time with his wife and two young daughters. "Family time is very important and I am actively involved in the growth and development of my children. I am very careful and try to strike the right balance between work and family."

It's easy to see that Nuesslein has found his own niche. "I enjoy this business and the quality of life it affords me," he said. "This is the last job I'll have." ★

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## Street ORIGINATING